

RECORDATION NO. 23372-00 FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
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WASHINGTON, D.C.

MAY 25 '05 11-16 AM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
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May 24, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment, dated as of May 24, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 23372-BB.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation
One Centerpointe Drive
Suite 200
Lake Oswego, Oregon 97035

Assignee: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018

First Union Rail Corporation
May 24, 2005
Page 2

A description of the railroad equipment covered by the enclosed document
is:

40 railcars: FEC 71918 - FEC 71957 as more particularly set forth in the
equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Assignment

Also enclosed is a check in the amount of \$33.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MAY 25 '05

11-16 AM

MEMORANDUM OF ASSIGNMENT
(Surface Transportation Board)**SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF ASSIGNMENT dated as of May 24, 2005, is between GREENBRIER LEASING CORPORATION, a Delaware corporation ("Greenbrier"), and FIRST UNION RAIL CORPORATION, a North Carolina corporation ("FURC").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Greenbrier, as lessor, has leased certain railroad cars more particularly described on the attached Rail Equipment List (the "Cars") pursuant to that certain Lease Agreement dated as of May 1, 2000, and Rider No. 18 thereto dated February 15, 2005 (the Lease Agreement and Rider No. 18, as amended, modified, extended, supplemented, restated and/or replaced from time to time, collectively the "Lease") to Florida East Coast Railway, LLC.

B. The Lease Agreement was recorded with the Surface Transportation Board on February 5, 2001 under recordation number 23372. Rider No. 18 to the Lease was recorded on May 24, 2005 under recordation number 23372-00.

C. Greenbrier and FURC are parties to that certain Assignment and Assumption Agreement and Schedule No. 2 thereto dated May __, 2005, pursuant to which Greenbrier has assigned all of its right, title and interest under the Lease with respect to the Cars to FURC.

D. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

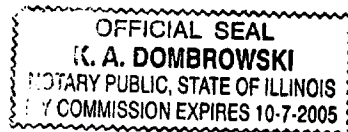
STATE OF ILLINOIS)
COUNTY OF COOK) ss:

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of COOK this May day of May, 2005, by RICHARD F. SEYMOUR as VP SALES & MARKETING of FIRST UNION RAIL CORPORATION, a North Carolina corporation, on behalf of the corporation.

K. A. Dombrowski
Notary Public


My commission expires: 10-7-2005

[Notarial Seal]



IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

GREENBRIER LEASING CORPORATION

By: 
Name: Mark J. Rittenbaum
Title: Vice President

STATE OF OREGON)
) ss:
COUNTY OF CLACKAMAS)

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Clackamas this 20th day of May, 2005 by Mark J. Rittenbaum as Vice President of GREENBRIER LEASING CORPORATION, a Delaware corporation.


Notary Public

My commission expires: May 17, 2008

[Notarial Seal]



RAIL EQUIPMENT LIST

FEC	71918
FEC	71919
FEC	71920
FEC	71921
FEC	71922
FEC	71923
FEC	71924
FEC	71925
FEC	71926
FEC	71927
FEC	71928
FEC	71929
FEC	71930
FEC	71931
FEC	71932
FEC	71933
FEC	71934
FEC	71935
FEC	71936
FEC	71937
FEC	71938
FEC	71939
FEC	71940
FEC	71941
FEC	71942
FEC	71943
FEC	71944
FEC	71945
FEC	71946
FEC	71947
FEC	71948
FEC	71949
FEC	71950
FEC	71951
FEC	71952
FEC	71953
FEC	71954
FEC	71955
FEC	71956
FEC	71957

Total Cars: 40

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

5/24/05



Robert W. Alvord